

6 August 2007

Centralised Company Announcements Office,  
Australian Stock Exchange Limited,  
20 Bridge Street,  
SYDNEY NSW 2000

Dear Sir,

### **CRJ 2007/0020 Drilling Shows Visible Copper at Kanyaka**

Copper Range Limited has completed an initial 11-hole drilling programme at the Kanyaka prospect in South Australia's Adelaide Fold Belt, as part of its Joint Venture earn-in with Flinders Diamonds Limited.

Copper mineralisation, principally as malachite, was visible in most holes, with multiple intersections evident in four of the holes.

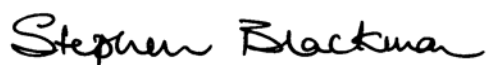
In the Kanyaka prospect area, surface copper staining extends over 300m. Historic mining recovered small tonnages of high grade copper ore from a small pit. The holes were designed to test the copper potential both near the old pit and along strike away from it.

Sample preparation of all holes has been completed and samples sent for assay. It is anticipated that further drilling will be required to determine the distribution of the copper mineralisation.

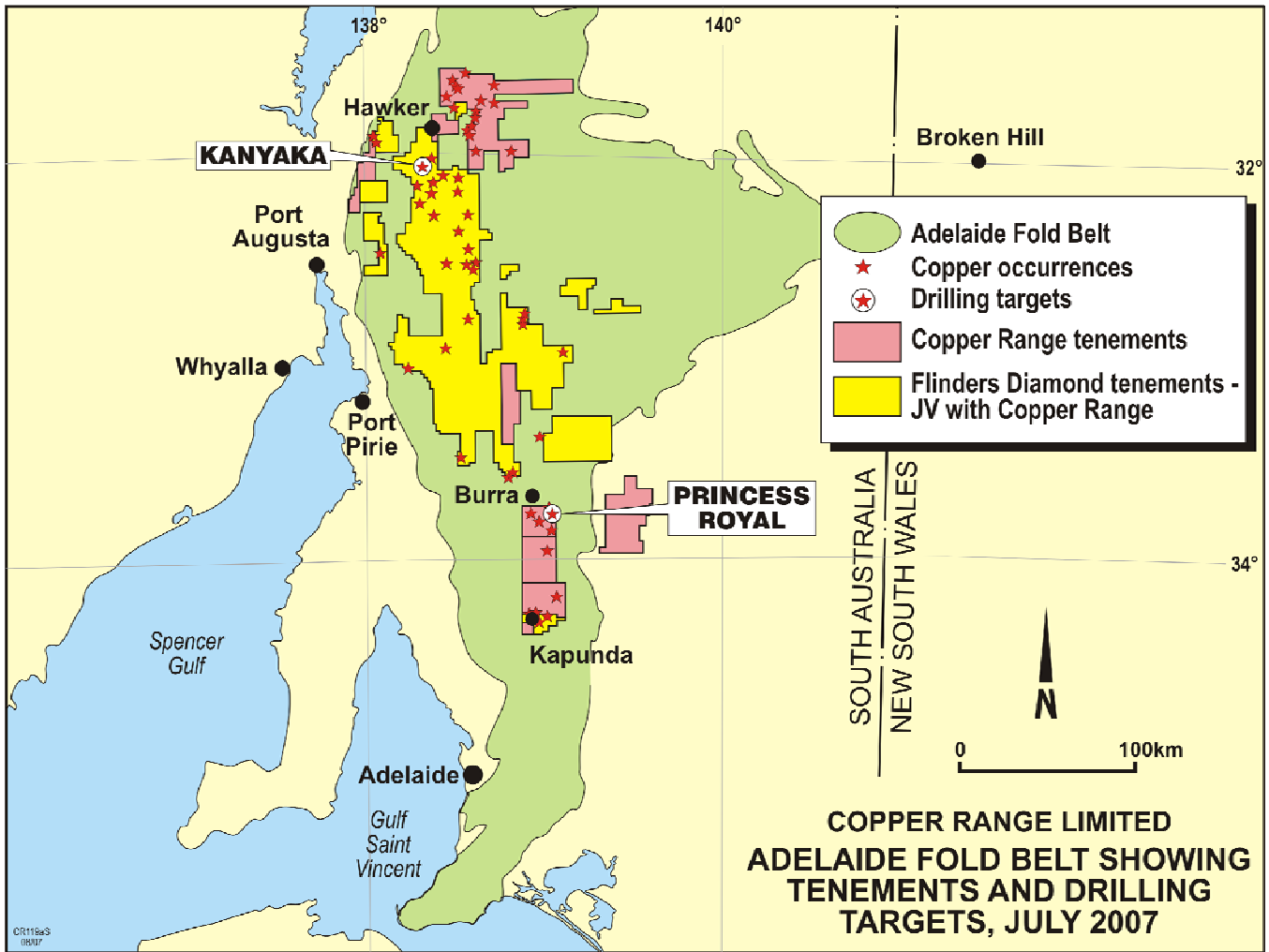
This programme follows the successful drilling on the Company's Princess Royal copper prospect in the Burra South tenement. A further report on that programme should follow shortly.

The Company is currently compiling an update for shareholders on its Olympic Domain initiatives.

For and on behalf of the Board



Stephen Blackman  
Managing Director



**Disclaimer**

Dr K J Maiden (FAusIMM, MAIG), an employee of Copper Range Limited, compiled the technical aspects of this report. Dr Maiden is a Fellow of the Australian Institute of Mining and Metallurgy and has sufficient experience that is relevant to the style of mineralization and the type of deposits under consideration and to the activity that is being reported on to qualify as a Competent Person as defined in the September 2004 edition of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves." Dr Maiden consents to the inclusion of the matters in the form of context in which it appears.